

# DAILY NEWS

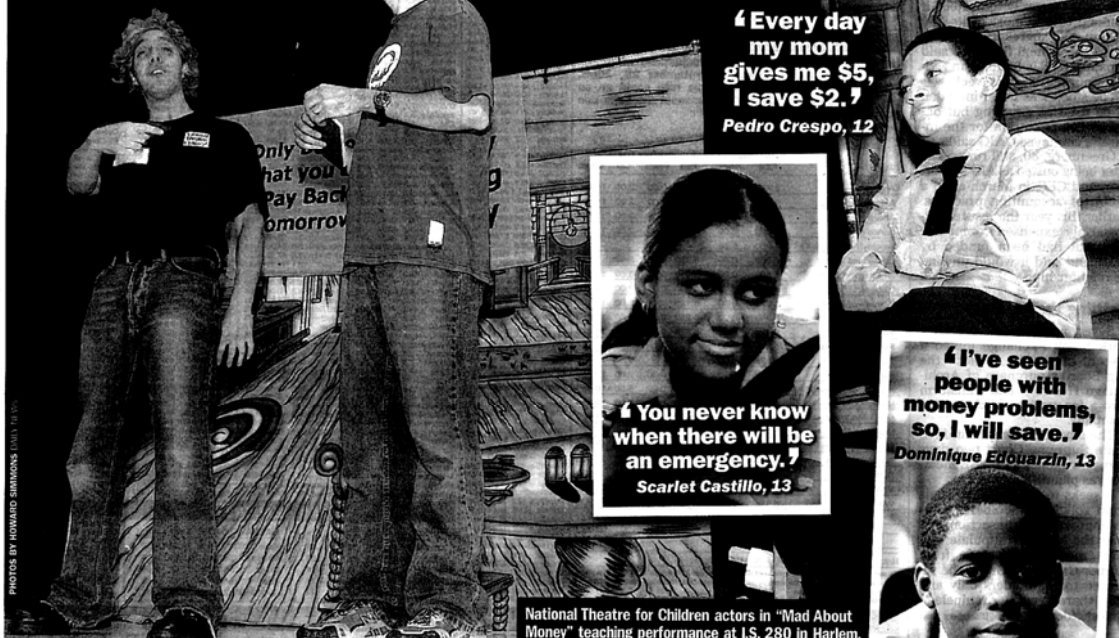
50¢

NEW YORK'S HOMETOWN NEWSPAPER

## YOUR MONEY

HOW TO MAKE IT... HOW TO SAVE IT... HOW TO SPEND IT

# Kids learn about money



**‘Every day  
my mom  
gives me \$5,  
I save \$2.’**  
Pedro Crespo, 12

**‘You never know  
when there will be  
an emergency.’**  
Scarlet Castillo, 13

**‘I’ve seen  
people with  
money problems,  
so, I will save.’**  
Dominique Edouarzin, 13

National Theatre for Children actors in “Mad About Money” teaching performance at I.S. 280 in Harlem.

**T**HERE WAS AN ACTOR IN DRAG, another wearing a neon orange wig and plenty of funny gags to go around yesterday at a show performed at Harlem’s I.S. 286.

But the message was dead serious: Kids need to learn early in life how to handle money.

It’s not “Wicked” — but “Mad About Money,” an educational show that debuted in New York yesterday that had seventh and eighth grade students laughing and learning about money.

“It caught your attention,” 13-year-old Ronnisha Burroughs told the Daily News after the performance.

Seventh-grader Dominique Edouarzin, 13, said he learned about interest payments. “I’ve seen people with money problems,” he added. “So, I will save.”

The two-man show was developed by the National Theatre for Children, a for-profit producer of in-school shows, which has previously tackled national issues like smoking and obesity. The theater group’s partner, publisher Lightbulb Press, developed the school curriculum on money.

Without preaching, “Mad About Money” tackles heavy subjects like budgeting, the cost of borrowing, and the difference between saving in a bank and investing in stocks. Through a series of skits, two actors flesh out the basics.

BY PHYLLIS FURMAN  
DAILY NEWS BUSINESS WRITER

In one, a sleazy car salesman in a yellow plastic wig tries to sell a car. The buyer learns he’ll have to pay a lot more than the cost of the car if he borrows. The message: Only borrow what you can pay back.

In another skit, a student from the audience is asked to go on stage. The two actors then played out “a day in the life” of the volunteer, who gets \$15 in the morning. By the end of the day he has spent it all and has none left to see his favorite singer in concert.

“Don’t you want to save it?” his mom — the male actor in drag — inquires. “You never know,” the mom warns over and over again.

With Citibank as a sponsor, “Mad About Money” will have one more New York performance today at the East Side Community High School on E. 12th St. before touring 1,000 schools across the

country. The National Theatre is hoping to drum up more interest from sponsors who might fund additional performances in the city.

Ward Eames, founder of the theater group, said he wanted to do a play about money because financial literacy among young people is dangerously thin.

“More young people filed for bankruptcy in 2001 than graduated from college,” Eames said. “I started to hear about high school graduates who were unable to pass simple tests.” He said kids didn’t know the basics about topics such as income or interest.

At the same time, young people are taking on debt earlier than ever, with one third of all 18-year-olds already brandishing credit cards.

Jonathan Gleicher, a teacher at I.S. 286, who has an undergraduate business degree, said teaching financial lit-

eracy to children is especially important in low-income areas. “It’s important to prevent them from being taken advantage of,” he said.

Some of the students are already getting the message. Pedro Crespo, the seventh-grader who volunteered to go on stage, said he has saved \$100 and hopes to have \$500 by December.

He wants to be a lawyer when he grows up.

“Every day my mom gives me \$5, I save \$2,” he said.

Scarlet Castillo, who was born in the Dominican Republic, said she agrees with the play’s lessons on saving. “You never know when there will be an emergency,” she said.

“Once my mom needed money,” Scarlet added. “I gave her \$20 to take the train to go to her job. I told her she could keep it.”

yourmoney@nydailynews.com

### “Mad About Money” lessons:

- **Needs are yes, wants are maybe:** Needs are things you must have, wants are things you’d like to have.
- **Only borrow what you can pay back tomorrow.**
- **Money Making Money:** Investing is a way to put your money to work for you.
- **Pay yourself first:** If you spend all of your money now, you won’t have any left to buy other things you might really need.